IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA

SOUTHEASTERN PENNSYLVANIA TRANSPORTATION AUTHORITY, individually and on behalf of all others similarly situated, : No. 2:11-cv-01628-JHS

Plaintiff,

v.

THE BANK OF NEW YORK MELLON CORPORATION, MELLON BANK N.A., THE BANK OF NEW YORK MELLON,

Defendants.

DECLARATION OF JAMES J. BRENNAN IN SUPPORT OF DEFENDANTS' MOTION TO DISMISS THE SECOND AMENDED CLASS ACTION COMPLAINT

James J. Brennan hereby declares as follows:

- 1. I am an associate at the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, counsel for Defendants The Bank of New York Mellon Corporation ("BNY Mellon Corp."), Mellon Bank N.A. ("Mellon"), and The Bank of New York Mellon ("BNY Mellon") in the above action.
- 2. Attached as Exhibit 1 is a true and correct copy of the Foreign Exchange Procedure Form signed by Philadelphia International Advisors, LP, an investment manager for Plaintiff Southeastern Pennsylvania Transportation Authority ("SEPTA"), on August 17, 2005.

- 3. Attached as Exhibit 2 are true and correct copies of the Foreign Exchange Procedure Form signed by SEPTA's investment manager, Brandywine Asset Management, on August 25, 2004 and the Foreign Exchange Guidelines form signed by Brandywine Asset Management on March 8, 2000.
- 4. Attached as Exhibit 3 is a true and correct copy of the Foreign Exchange Procedure Form signed by SEPTA's investment manager, Evergreen Investment Management, on August 25, 2003.
- 5. Attached as Exhibit 4 are true and correct copies of the Foreign Exchange Procedure Form signed by SEPTA's Assistant Treasurer, Kurt Weidenhammer, for the AIG PEP V investment manager account on September 5, 2007; the February 17, 2011 letter from SEPTA's Assistant Treasurer, Thomas J. McFadden, to Dana Corbin of BNY Mellon Asset Servicing; and the Foreign Exchange Procedure Form signed by SEPTA's Assistant Treasurer, Mr. McFadden, for the AIG PEP V investment manager account on February 17, 2011.
- 6. Attached as Exhibit 5 is a true and correct copy of the FX Program for Trade Requests through BNY Mellon Custody memo available on BNY Mellon's website at https://gm.bankofny.com/FX/ErisaRates.aspx since July 1, 2008.
- 7. Attached as Exhibit 6 is a true and correct copy of the Mellon Foreign Exchange Procedures dated July 27, 2004.
- 8. Attached as Exhibit 7 is a true and correct copy of the Mellon Foreign Exchange Procedures that BNY Mellon believes to be the Mellon Foreign Exchange Procedures in effect from at least 2000 until the July 27, 2004 procedures came into effect.

9. Attached as Exhibit 8 is a true and correct copy of the Fee Agreement to

the Master Trust Agreement effective January 1, 2008 to December 31, 2013 signed by

Robert F. Sass of Mellon on December 26, 2007 and Joseph M. Casey of SEPTA on

December 19, 2007.

10. Attached as Exhibit 9 is a true and correct copy of BNY Mellon's

Standing Instruction webpage incorporated by reference at paragraphs 35-37 of the Second

Amended Complaint and available on BNY Mellon's website at:

https://gm.bankofny.com/FX/TradeExecution/StandingInstruction.aspx (last visited July 8,

2011).

11. Attached as Exhibit 10 is a true and correct copy of the May 2, 2011

"Overview of BNY Mellon's Foreign Exchange Services" document incorporated by

reference at paragraphs 49-51 of the Second Amended Complaint.

In accordance with 28 U.S.C. § 1746, I hereby declare under penalty of perjury

that the foregoing is true and correct.

Executed at:

New York, New York

July 8, 2011

James J. Brennan

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